GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

LOANS & ADVANCES – Loans to Government Servants - Sanction of Motor Car Advance to Sri N. Sudhakara Rao, PS to Special Chief Secretary to Government, Public Enterprises Department for an amount of Rs.4,50,000/- – Orders – Issued.

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PUBLIC ENTERPRISES (OP) DEPARTMENT

G.O.MS.No. 1 **Dated: 15-03-2017**

Read the following:

1. G.O.M.S.No.175, Fin (A&L) Dept, dt. Dt.15.5.2010.
2. G.O.Ms.No.112, Fin.(A&L) Dept.,Dt: 10.05.2013.
3. G.O. Ms. No.24, Fin. (HR.VI-A&L) Dept., Dt. 21.02.2017.
4. Application of Sri N. Sudhakara Rao, PS to Special Chief Secretary to Government, Public Enterprises Department, Dt. 03.03.2017.

O R D E R:

Under Article 230 of A.P. Financial Code Volume – I, Government hereby sanction an amount of Rs.4,50,000 /- (Rupees Four Lakhs Fifty thousand only) to Sri N. Sudhakara Rao, PS to Special Chief Secretary to Government, Public Enterprises Department for purchase of Motor Car subject to the following conditions:-

i) that he should purchase the Motor Car and pay for it within one month from the date on which the advance is drawn, failing which the full amount of the advance drawn together with interest should be refunded to the Govt. no extension of time for completion of the transaction will ordinarily be allowed. He should make himself sure about the availability of the vehicle in the market before he draw the advance;

ii) that if the actual price paid for the Motor Car is less than the advance drawn the balance should be refunded to the Government forthwith.

iii) he should also produce the stamped receipt in token of having purchased the vehicle.

iv) that he should execute a mortgage bond in Form No.14 of the A.P. Financial Code Vol.I

v) that the Motor Car should be insured against loss or damage by fire or accident within one month from the date of the purchase of the Motor Car failing which the full amount the advance drawn with interest must be refunded to the Govt. and

vi) that the advance should be drawn before 45 days from the date of this order.

2. The advance sanctioned shall be recovered in eighty (80) equal monthly installments @ Rs.5,625/- p.m. After the principal amount is fully recovered the interest should be recovered in twenty (20) equal monthly installments.

3. The recovery will commence from the next month salary after the loan amount is drawn. After the principal amount is completely recovered, the interest at the rate of 5½% per annum (simple interest) will be charged and should be recovered in twenty (20) equal monthly installments. The balance amounts of Principal if any along with interest thereon should be recovered from the Gratuity payable to the individual at the time of retirement.

4. The individual should submit the mortgage deed to the Government in Form No.14 of APFC Volume-I as soon as the Motor Car is purchased with a report of the date of insurance of the Motor Car. The insurance policy together with a letter in Form No.15 of APFC Volume-I, should be forwarded to the Insurance Company with whom the Motor car is insured, notifying to the Company of the fact that the Govt. are interested in the Policy secured.

Contd..2

5. It is certified that the advance for the purchase of Motor Car sanctioned is for the first time and that the individual has not drawn any such advance previously.

6. The expenditure shall met from the funds allotted to this Department vide reference third read above and be debited to "7610-Loans to Govt. Servants – MH.202 –Advances for purchase of Motor Conveyances – SH.(04) Loans for purchase of Motor Cars" 001-Loans for purchase of Motor Cars."

7. The Public Enterprises (OP.A1) Department are requested to draw and credit the amount to the Bank A/c of Sri N. Sudhakara Rao, PS to Special Chief Secretary to Government.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

CH. SRIDHAR
DEPUTY SECRETARY TO GOVERNMENT

To
Sri N. Sudhakara Rao,
PS to Special Chief Secretary to Govt.
P. E. Department.

Copy to:-
The P.E.(OP.A1) Dept.
The Dy. Pay & Accounts Officer, A.P. Secretariat Branch, Velagapudi
The A.G, A.P Hyd.
The Finance (HR.VI-A&L) Dept.
S.F./ S.Cs.

//FORWARDED :: BY ORDER//

SECTION OFFICER